TO THE MEMBERS OF THE UNITED STATES CONGRESS JOINT SELECT COMMITTEE ON DEFICIT REDUCTION:

The undersigned organizations write again to urge you, as a member of the Joint Select Committee on Deficit Reduction, to go beyond the legislative mandate of the Budget Control Act of 2011 to achieve savings of $1.2 to $1.5 trillion to ensure that we stabilize our nation’s debt and put the debt’s share of the economy on a downward path, which is essential for long-term economic growth in our nation.

We believe it is crucial to act expeditiously to rein in spending, reform the tax code, reduce the deficit, and stabilize and ultimately lower America’s level of debt. Economic growth is critical to our nation’s fiscal health, and we believe that these steps will remove the threat of fiscal instability, improve certainty, and create a sustainable foundation for economic and job growth in the years ahead.

What’s needed is a fiscal plan that stabilizes our debt level and then begins a process of reducing debt levels. The lack of a plan and path forward only brings more uncertainty with it and deficits today result in greater debt levels tomorrow, which left unchecked will result in future tax increases.

If the supercommittee fails to reach its assigned legislative goal, more than half of federal government outlays (entitlements) would be taken off the table in a fallback sequester, which are the debt drivers today and will be more so tomorrow. Continuing to pass the cost of entitlements on to the backs of future generations will result in a lower standard of living than they would otherwise have and is simply not fair.

We believe it is crucial for the supercommittee to succeed in crafting and advancing a credible multi-year plan to stabilize and reduce debt, which would have a positive economic effect on the economy.

A comprehensive plan to stabilize the debt will by necessity include reforms to entitlements, the single largest government expenditure and the tax system, which is in desperate need of reform.

The U.S. tax system needs simplification and fundamental, comprehensive pro-growth reform that encourages investment and employment. Comprehensive reform of corporate and individual tax rates is essential and the primary goal of tax reform should be improving the nation’s long-term economic growth, which will lift Americans’ living standards and create jobs.

As we noted in our September 29 letter to you, our nation’s demographics will continue to put increasing financial pressure on our entitlement systems, as more than 70 million baby boomers begin their retirements starting this year. Reforms to major entitlement programs should begin as soon as possible to ensure benefits of current and near-term retirees are secured and changes
in future benefits can be phased in over a period of time securing these programs for future generations.

Finally, we are writing again to strongly urge you, as a member of the Joint Select Committee on Deficit Reduction, to go beyond the specific mandate of the Budget Control Act and take the steps necessary to achieve these critically important objectives.

Sincerely,

Air Conditioning Contractors of America
American Apparel & Footwear Association
American Bakers Association
American Beverage Association
American Chemistry Council
American Coatings Association
American Composites Manufacturers Association
American Council of Engineering Companies
American Financial Services Association
American Forest & Paper Association
American Foundry Society
American Gaming Association
American Gas Association
American Insurance Association
American Lighting Association
American Rental Association
American Supply Association
American Trucking Associations
AMT - The Association for Manufacturing Technology
Apache Junction Chamber of Commerce - AZ
Ardmore Chamber of Commerce
Arizona Manufacturers Council
Arizona New Mexico Cable Communications Association
Arizona Small Business Association
Arkansas State Chamber of Commerce
Arlington Chamber of Commerce - TX
Associated Builders & Contractors, Inc.
Associated Builders & Contractors, Rocky Mountain Chapter
Associated Equipment Distributors
Associated General Contractors of America
Associated Industries of Arkansas, Inc.
Associated Industries of Florida
Associated Oregon Industries
Associated Wire Rope Fabricators
Association of Equipment Manufacturers
Association of Global Automakers, Inc.
Association of Washington Business
Automotive Aftermarket Industry Association
Beaufort Regional Chamber of Commerce - SC
Bismarck-Mandan Chamber of Commerce - ND
Blount Partnership - TN
Bossier Chamber of Commerce - LA
Brick Industry Association
Buckeye Valley Chamber of Commerce - AZ
Building Owners and Managers Association (BOMA) International
Business Council of NY State, Inc.
California Manufacturers & Technology Association
Can Manufacturers Institute
Chamber Southwest Louisiana
Chattanooga Regional Manufacturers Association
Cincinnati USA Regional Chamber - OH
Club Managers Association of America
Colorado Association of Commerce & Industry
Concrete Reinforcing Steel Institute
Consumer Specialty Products Association
CTIA – The Wireless Association
Dallas Regional Chamber of Commerce - TX
Delaware State Chamber of Commerce
Denver Metro Chamber of Commerce - CO
Draper Area Chamber of Commerce - UT
Eau Claire Area Chamber of Commerce - WI
Edison Electric Institute
Employers Group
European-American Business Council
Fabricators and Manufacturers Association
Fairfax County Chamber of Commerce - VA
Fairfield Chamber of Commerce - CT
Farm Equipment Manufacturers Association
Financial Executives International
Financial Services Institute
Financial Services Roundtable
Flagstaff Chamber of Commerce - AZ
Food Marketing Institute
Fox Cities Chamber of Commerce & Industry - WI
Fresno Chamber of Commerce - CA
Georgia Association of Manufacturers
Georgia Chamber of Commerce
Global Cold Chain Alliance
Greater Burlington Partnership - IA
Greater Des Moines Partnership - IA
Greater Irving-Las Colinas Chamber of Commerce - TX
Greater Raleigh Chamber of Commerce - NC
Greater Shreveport Chamber of Commerce - LA
Idaho Association of Commerce & Industry
Illinois Manufacturers' Association
INDA, Association of the Nonwoven Fabrics Industry
Indiana Manufacturers Association
Industrial Fasteners Institute
International Franchise Association
Iowa Association of Business and Industry
Johnson City/Jonesborough/Washington County TN Chamber of Commerce
Kalispell Chamber of Commerce
Kankakee Regional Chamber of Commerce - IL
Kentucky Association of Manufacturers
Kentucky Chamber of Commerce
Kitchen Cabinet Manufacturers Association
Lake Havasu Area Chamber of Commerce - AZ
Lynchburg Regional Chamber - VA
Maine State Chamber of Commerce
Manufacture Alabama
Marana Chamber of Commerce - AZ
Marshalltown Area Chamber of Commerce - IA
Metal Powder Industries Federation
Metal Treating Institute
Metals Service Center Institute
Michigan Chamber of Commerce
Missouri Association of Manufacturers
Mobile Area Chamber of Commerce - AL
Montana Chamber of Commerce
Motor & Equipment Manufacturers Association
NADCA - GA
NADCA - IL
Naperville Area Chamber of Commerce - IL
National Association of Chemical Distributors
National Association of Manufacturers
National Association of Mutual Insurance Companies
National Automatic Merchandising Association
National Beer Wholesalers Association (NBWA)
National Council of Chain Restaurants
National Electrical Contractors Association
National Lime Association
National Marine Manufacturers Association
National Restaurant Association
National Retail Federation
National Roofing Contractors Association
National Shooting Sports Foundation
National Stone, Sand & Gravel Association
Nebraska Chamber of Commerce & Industry
Nevada Manufacturers Association
New Jersey Chamber of Commerce
Non-Ferrous Founders’ Society
North American Association of Food Equipment Manufacturers
North Carolina Chamber
North Dakota Chamber of Commerce
Northeast Pennsylvania Manufacturers and Employers Association
Northern Kentucky Chamber of Commerce - KY
NPES - The Association for Suppliers of Printing, Publishing and Converting Technologies
Nuclear Energy Institute
Ohio Chamber of Commerce
Ohio Society of CPAs
Opelika Chamber of Commerce - AL
Orange County Business Council - CA
Outdoor Amusement Business Association, Inc.
Outdoor Power Equipment Institute
Palm Desert Area Chamber of Commerce - CA
Pennsylvania Business Council
Pennsylvania Chamber of Business and Industry
Pennsylvania Manufacturers’ Association
Portland Cement Association
Precision Machined Products Association
Printing Industries of America Inc
Property Casualty Insurers Association of America
ProsperityAlaska.org
Puerto Rico Chamber of Commerce
Retail Industry Leaders Association
Richfield Area Chamber of Commerce - UT
River Region Chamber of Commerce - LA
Rhode Island Manufacturers Association
Rowan County Chamber of Commerce - NC
Salisbury Area Chamber of Commerce - MD
San Antonio Manufacturers Association
San Diego Regional Chamber of Commerce - CA
Santa Clara Chamber of Commerce and Convention-Visitors Bureau - CA
Schuylkill Chamber of Commerce - PA
Securities Industry and Financial Markets Association
Simi Valley Chamber of Commerce - CA
Small Business & Entrepreneurship Council
Society of Chemical Manufacturers & Affiliates
South Carolina Chamber of Commerce
South Shore Chamber of Commerce - MA
SPI: The Plastics Industry Trade Association
Springfield Area Chamber of Commerce - MO
Steel Manufacturers Association
Strategic HR Partners LLC
Tempe Chamber of Commerce
Tennessee Chamber of Commerce & Industry
Texas Association of Business
The Aluminum Association
The Council of Industry of Southeastern New York
The Council of Insurance Agents & Brokers
The Greater El Paso Chamber of Commerce - TX
The Hosiery Association
The Kansas Chamber
The Longview Chamber of Commerce & CVB - TX
The Ohio Manufacturers’ Association
The Rochester Area Chamber of Commerce - MN
The State Chamber of Oklahoma
Tucson Metro Chamber of Commerce - AZ
Tulsa Metro Chamber - OK
U.S. Chamber of Commerce
U.S. Travel Association
United States Telecom Association
Utah Manufacturers Association
Virginia Chamber of Commerce
West Virginia Chamber
West Virginia Manufacturers Association
West Virginia Oil and Gas
White Pine Chamber of Commerce - NV
Wisconsin Grocers Association
Woodworking Machinery Industry Association

cc: Members of the United States Congress